100 LARGEST BROKERS OF U.S. BUSINESS*

Ranked by 2018 brokerage revenue generated by U.S.-based clients

2019 rank	2018 rank	Company	2018 U.S. brokerage revenue	% increase (decrease)
1	1	Marsh & McLennan Cos. Inc.[1,2]	$7,524,000,000[3]	9.4%[3]
2	2	Aon PLC[1]	$4,654,393,100	5.5%
3	3	Willis Towers Watson PLC	$3,954,110,000	3.7%
4	4	Arthur J. Gallagher & Co.[1]	$3,574,550,000	14.1%
5	5	BB&T Insurance Holdings Inc.[1,4]	$2,016,267,000	5.1%
6	6	Brown & Brown Inc.[1,5]	$2,009,856,649	8.2%
7	8	Hub International Ltd.[1]	$1,674,394,020	14.7%
8	7	USI Insurance Services LLC[1]	$1,665,445,136	1.9%
9	10	Alliant Insurance Services Inc.[1]	$1,346,159,749	19.8%
10	13	Acrisure LLC[1]	$1,322,983,764	30.2%
11	9	Lockton Cos. LLC[6]	$1,288,021,695	11.3%
12	12	AssuredPartners Inc.[1,7]	$1,223,074,154	20.0%
13	11	NFP Corp.	$1,196,160,000	16.3%
14	14	BroadStreet Partners Inc.	$604,575,000	26.4%
15	15	Edgewood Partners Insurance Center, dba EPIC Insurance Brokers & Consultants[1,8]	$579,241,525	54.7%
16	17	Risk Strategies Co. Inc.[1]	$366,508,421	42.2%
17	24	Alera Group[1]	$340,500,000	76.7%
18	25	Digital Insurance Inc., dba OneDigital Health and Benefits[1]	$313,167,808	65.5%
19	18	Leavitt Group[1]	$254,917,000	8.0%
20	19	CBIZ Benefits & Insurance Services Inc.[1]	$237,100,000	2.2%
21	20	Paychex Insurance Agency Inc.[9]	$231,400,000	2.3%
22	26	Holmes Murphy & Associates Inc.[1]	$209,620,404	19.0%
23	23	Insurance Office of America Inc.[1]	$206,234,662	5.2%
24	27	Higginbotham[1]	$200,000,000	15.9%
25	28	Cottingham & Butler Inc.[1]	$187,256,000	11.3%
26	30	Cross Financial Corp., dba Cross Insurance[1]	$167,000,000	6.4%
27	29	The IMA Financial Group Inc.	$162,366,331	5.6%**
28	39	The Hilb Group LLC[1]	$141,726,418	24.6%
29	35	Hylant Group Inc.	$138,736,384	9.3%
30	34	Woodruff Sawyer & Co.	$138,500,000	8.3%
31	36	PayneWest Insurance Inc.	$130,364,466	10.1%
32	37	BXS Insurance Inc.	$118,986,043	1.6%
33	31	AmeriTrust Group Inc.[1]	$115,827,000	(22.7%)
34	40	Prime Risk Partners Inc.[1]	$114,958,650	6.1%
35	41	Assurance Agency Ltd.	$114,825,000	9.5%
36	38	Heffernan Group[1]	$102,527,412	(11.8%)
37	43	Insurica Inc.[1]	$102,507,246	5.8%
38	42	Relation Insurance Inc.	$98,800,000	1.9%
39	46	Associated Benefits and Risk Consulting	$92,642,930	11.6%
40	45	Eastern Insurance Group LLC[1]	$92,139,308	10.3%
41	44	Insurors Group LLC	$90,852,000	7.0%
42	47	Oswald Cos.	$85,476,600	3.2%
43	48	Propel Insurance	$84,311,325	9.4%
44	57	Baldwin Risk Partners LLC	$79,773,650	39.5%
45	53	ABD Insurance & Financial Services Inc.	$79,099,180	22.9%
46	51	Lawley Service Inc.[1]	$76,725,149	7.5%
47	49	Horton Group Inc.	$75,554,444	4.3%
48	50	Marshall & Sterling Enterprises Inc.[1]	$74,913,952	4.8%
49	52	TrueNorth Cos. LLC[1]	$74,300,000	12.1%
50	55	M3 Insurance Solutions Inc.	$67,218,378	11.9%
51	56	Towne Insurance Agency LLC[1]	$65,720,364	9.7%
52	54	Houchens Insurance Group Inc.	$62,187,516	2.5%
53	63	James A. Scott & Son Inc., dba Scott Insurance	$61,589,000	13.3%
54	60	Parker, Smith & Feek Inc.	$60,425,000	8.8%
55	62	Graham Co.	$58,740,136	5.2%**
56	58	Huntington Insurance Inc.	$57,937,770	2.8%
57	61	Starkweather & Shepley Insurance Brokerage Inc.[1]	$57,034,282	3.3%
58	59	LMC Insurance & Risk Management Inc.[1]	$56,850,264	1.9%
59	64	Sterling & Sterling LLC, dba SterlingRisk	$54,039,111	1.9%
60	65	Bowen, Miclette & Britt Inc.	$51,786,324	4.7%
61	67	Frost Insurance Agency Inc.	$49,648,036	6.0%
62	68	Bolton & Co.	$48,551,757	4.1%
63	72	Shepherd Insurance LLC[1]	$48,145,910	11.7%
64	66	Moreton & Co.	$46,838,000	(3.7%)
65	69	Rose & Kiernan Inc.	$46,752,000	8.1%**
66	100	Acentria Insurance[1]	$46,456,900	63.6%
67	75	Corporate Synergies Group LLC	$46,319,815	2.1%**
68	70	Riggs, Counselman, Michaels & Downes Inc.	$45,827,330	2.6%
69	71	M&O Agencies Inc., dba The Mahoney Group	$45,093,691	4.3%
70	79	Armfield, Harrison & Thomas Inc., dba AHT Insurance[1]	$44,887,726	13.6%
71	NR	Sunstar Insurance Group LLC[1]	$43,000,000	35.6%
72	73	Gowrie Group	$42,669,000	5.1%**
73	84	Ansay & Associates LLC[1]	$42,355,023	18.6%
74	78	Robertson Ryan & Associates Inc.	$41,066,957	3.2%
75	NR	HMS Insurance Associates Inc.	$41,037,272	4.4%
76	81	Charles L. Crane Agency Co.	$40,947,000	8.8%
77	85	Sterling Seacrest Partners Inc.	$39,430,552	12.4%**
78	NR	First Insurance Group LLC	$39,407,967	6.4%
79	80	Fisher Brown Bottrell Insurance Inc.	$39,091,105	2.4%
80	82	James G. Parker Insurance Associates	$37,575,000	0.8%
81	83	The Loomis Co.	$37,125,000	2.7%
82	76	M&T Insurance Agency Inc.	$36,258,361	12.5%**
83	86	SullivanCurtisMonroe Insurance Services LLC	$35,787,000	2.4%
84	89	Christensen Group Inc.	$34,125,566	6.3%
85	96	Rich & Cartmill Inc.[1]	$33,551,322	11.0%
86	97	HNI Risk Services	$33,392,496	10.5%
87	101	Kapnick Insurance Group[1]	$33,295,000	17.9%
88	87	R&R Insurance Services Inc.	$33,200,000	(1.5%)
89	94	The Partners Group Ltd.[1]	$33,091,931	6.9%
90	95	MJ Insurance Inc.	$33,064,630	7.3%
91	90	Cobbs Allen[1]	$32,911,464	3.1%
92	91	Haylor, Freyer & Coon Inc.[10]	$32,816,520	4.4%
93	93	PSA Insurance & Financial Services Inc.[1]	$31,603,689	1.2%
94	92	People's United Insurance Agency Inc.	$30,733,000	0.4%**
95	98	Tompkins Insurance Agencies Inc.[1]	$29,748,000	2.8%**
96	NR	World Insurance Associates LLC[1]	$29,542,180	59.3%
97	99	Tricor Inc.[1]	$29,071,000	(0.6%)
98	103	Murray Securus[1]	$28,660,000	4.1%
99	106	Insgroup Inc.[1]	$28,020,000	14.8%
100	105	The Buckner Co. Inc.	$27,716,422	9.0%

*Companies that derive more than 49% of their gross revenues from personal lines are not ranked; **2017 restated; NR = Not ranked; [1]Reported U.S. acquisitions; [2]Acquired John L. Wortham & Son LP, Aug. 2, 2018; Bouchard Insurance Inc., February 2019; Jardine Lloyd Thompson Group PLC, April 1, 2019; Lovitt & Touché Inc., April 2, 2019; [3]*BI* estimate of pro forma revenues to reflect acquisition of Jardine Lloyd Thompson Group PLC in April 2019; [4]Acquired Regions Insurance Group Inc., July 1, 2018; [5]Acquired The Hays Group Inc. et al., Nov. 16, 2018; [6]Fiscal year ending April 30; [7]Acquired Tolman & Wiker Insurance Services LLC, Feb. 1, 2019; [8]Acquired Integro Insurance Brokers, Jan. 1, 2019; [9]Fiscal year ending May 31; [10]Fiscal year ending Aug 31.

Source: *BI* survey